

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF TENNESSEE
AT KNOXVILLE

ROBERT T. STOOKSBURY, JR.,)	
)	
Plaintiff,)	
)	No. 3:09-CV-498
)	(VARLAN/GUYTON)
v.)	
)	
MICHAEL L. ROSS, <i>et al.</i> ,)	
)	
Defendants.)	

MEMORANDUM AND ORDER

This case is before the undersigned pursuant to 28 U.S.C. § 636, the Rules of this Court, and Standing Order 13-02.

Now before the Court are three Motions for Relief of Stay [Docs. 1109, 1110, 1111], filed by Citizens National Bank. Therein, Citizens National Bank moves the Court to grant limited relief from the stay entered in this case with regard to Receivership property. [See Memorandum Opinion and Order, Doc. 1035, Sept. 12, 2013]. Citizens National Bank submits that it is first lien-holder on real property described as Lot 26R-2, Tellico West Industrial Properties, Grand Vista Drive, Vonore, Tennessee 37885. Citizens National Bank seeks relief from the stay to allow it to foreclose on this property. Citizens National Bank submits that the foreclosure sale is unlikely to realize a bid for the property that is greater than the amount of its lien. However, if any surplus funds are realized, Citizens National Bank has agreed to deposit such funds in the Receivership account.

The Receiver has filed a Response to the Motion for Relief of Stay, stating that he does not oppose the requested relief, so long as any funds realized at the foreclosure sale that exceed the amount of the lien and accompanying legal expenses be paid into the Receivership account. [Doc. 1133]. The Plaintiff has filed a Response to the Motion for Relief of Stay stating that he does not oppose the requested relief, because the outstanding indebtedness exceeds the likely sale price at foreclosure. [Doc. 1136].

No other party or interested entity has filed a response to the Motions for Relief of Stay [Docs. 1109, 1110, 1111], filed by Citizens National Bank, and the Court finds that the time for responding has expired, see E.D. Tenn. L.R. 7.1. The Court may treat this failure to respond as acquiescence to the relief sought. See E.D. Tenn. L.R. 7.2.

Based upon the foregoing, the Court finds that the Motions for Relief of Stay [**Docs. 1109, 1110, 1111**], filed by Citizens National Bank, are well-taken, and they are **GRANTED**. Citizens National Bank is **GRANTED** relief from the stay in this case for purposes of foreclosing on the real property described as Lot 26R-2, Tellico West Industrial Properties, Grand Vista Drive, Vonore, Tennessee 37885.

IT IS SO ORDERED.

ENTER:

/s H. Bruce Guyton
United States Magistrate Judge